

Amendment No. 1 to HB1075

Sargent
Signature of Sponsor

AMEND Senate Bill No. 969*

House Bill No. 1075

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-4-2109, is amended by deleting the language in subsection (h)(3)(B) and substituting instead the following:

(B) "Eligible housing entity" means:

(i) A Tennessee nonprofit corporation with Internal Revenue Code § 501(c)(3) status, codified in 26 U.S.C. § 501(c)(3), including an entity created and controlled by such corporation, or a wholly-owned subsidiary of such corporation, that engages in eligible activity on behalf of such corporation;

(ii) The Tennessee housing development agency;

(iii) A public housing authority, including an entity created and controlled by such authority, or a wholly-owned subsidiary of such authority, that engages in eligible activity on behalf of such authority; or

(iv) A development district;

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.